NC State Foundation Inc.
Sustainable Responsible Impact Fund

FY 2018
Welcome

I am pleased to provide this NC State Foundation report on the performance of our Sustainable Responsible Impact Fund - the endowment established to support the Park Scholars Program at NC State. We at NC State are responsible fiscal stewards and produce an excellent return on investment for our students and the State of North Carolina. We are leading efforts to develop a smart electric grid, curbing nuclear proliferation, and reclaiming hundreds of thousands of gallons of water. We are developing new methods of manufacturing that create jobs, battle diseases in animals and people, and create digital history.

The Park Endowment allows us to add something more to our footprint on this earth – the chance to make an impact through investment. The investment team has been putting tremendous effort into building a portfolio that contains various environmental, social, and governance (ESG) investment strategies. The SRI portfolio currently contains several managers with different SRI investment strategies, such as negative and positive screening, ESG integration, and impact investing. These methods include strategically removing companies that are involved with certain industries such as gambling and alcohol, overweighting companies with significant ESG considerations, and targeting companies that have determinable and measurable impact across environmental and social areas. By using these strategies, we can achieve both solid investment performance and generate mission-related social, economic, and environmental change.

Since the endowment was established in 2014, it has consistently outperformed its benchmark. Fiscal year 2018 resulted in a strong 11.0% gain, beating its benchmark by 3.7%*. As of June 30, 2018, the fund has seen annualized returns of 8.8% since inception, fueled by the last two years of performance and a high equity position, while the global benchmark has only returned 5.6% annually over the same time. We are encouraged by the numbers that we have seen thus far and have positive expectations going forward.

Mary Peloquin-Dodd
NC State Foundation Treasurer

*The Benchmark is a blended composite benchmark of 70% All Country World Index (ACWI) and 30% Bloomberg (BB) Barclays Aggregate Bond Index.
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Our Beginning
The Growth of the Park Scholarships Endowment

On Sept. 27, 2013, Chancellor Woodson announced the Park Foundation’s $50 million gift to the Park Scholarships — at the time it was the largest single gift in the university’s history. Intended to plant the seed of an endowment, this gift, with other support, aimed to sustain the program in perpetuity.

For the first 17 years of the Park Scholarships’ existence, the Park Foundation funded the program through annual grants. Now the Park Foundation is taking another generous step. While the endowment provides some funding for the program, the foundation will continue to provide annual grants to cover budgetary gaps through fiscal year 2023 while the program seeks more donors for the endowment.

Park Scholar Initiatives

Park Scholars engage in service activities each semester, whether by volunteering at a local agency or by planning a project to address a societal need. Several key service initiatives at NC State, the Krispy Kreme Challenge, Triangle Youth Leadership Services, and Service Raleigh, were all founded by Park Scholars over the years.

Krispy Kreme Challenge

This is an annual tradition at NC State. It is a 5-mile race where competitors consume 12 donuts at the halfway mark. What started with 10 people has grown to 8,000 participants and raised over $1.3 million for the North Carolina Children’s Hospital.

Triangle Youth Leadership Services (TYLS)

Founded in 2009, this is a two-day program that partners NC State students with hundreds of high school students. After listening to speakers and attending workshops, they work together to solve real-life community challenges. In 2013, TYLS won the national Microsoft YouthSpark Challenge for Change competition and placed second in the Service to Youth Category of the Jefferson Awards for Public Service.

Service Raleigh

First launched in 1998, the event has grown to one that includes nearly 2,000 volunteers and generates around 6,000 hours of community service each year. Projects range from labeling storm drains with the Neuse Riverkeeper Foundation, to distributing food with the Inter-Faith Food Shuttle.
About the Park Scholarships

NC State alumnus Roy H. Park ‘31 established the Park Foundation in 1966 to support worthy causes related to education, media and the environment. In 1996, the foundation established the Park Scholarship, which brings exceptional students to NC State based on their outstanding accomplishments and potential in scholarship, leadership, service, and character.

Through the Park Scholarships experience, scholars are given key resources for success, including:
- Access to an online community and a vast network of alumni; connecting them with summer and post-graduate opportunities.
- Regular seminars with prestigious speakers from corporate, government, and academic spheres.
- Direct guidance from respected professors who enhance their professional development and assist them in planning class enrichment experiences.

This uniquely crafted set of opportunities provides Park Scholars with the needed stepping-stones to achieve their goals. Park Scholars hold leadership positions in student government, honorary societies and service organizations; they receive competitive Goldwater Scholarships, Soros Fellowships and Fulbright Grants; they go on to graduate school at prestigious universities including Harvard, Princeton and Oxford; and they find careers at successful companies including Apple, Deloitte, Google and Lockheed Martin.
Sustainable Investing

Sustainable investing is an investment approach that considers environmental, social and governance (ESG) factors in portfolio selection and management. Sustainable investment encompasses the following activities and strategies:

1. **Negative/exclusionary screening**
   This strategy involves the exclusion from a fund or portfolio of certain sectors, companies or practices based on specific ESG criteria.

2. **Positive/best-in-class screening**
   This strategy leads to investment in sectors, companies or projects selected for positive ESG performance.

3. **Norms-based screening**
   Norms-based screening includes investments measured against minimum standards of business practice based on international norms.

4. **Integration of ESG factors**
   This strategy involves the systematic inclusion of environmental, social and governance factors into financial analysis.

5. **Sustainability themed investing:**
   This strategy involves investment in themes or assets specifically related to sustainability (clean energy, green technology, etc.).

6. **Impact/community investing**
   Targeted investments, typically made in private markets, are aimed at solving social or environmental problems where capital is specifically directed to traditionally underserved individuals or communities, as well as financing that is provided to businesses with a clear social or environmental purpose.

7. **Corporate engagement and shareholder action**
   Shareholder power is used to influence corporate behavior by direct corporate engagement (i.e., communicating with senior management and boards of companies), filing or shareholder proposals, and proxy voting guided by comprehensive ESG guidelines.

*The definitions above were collected from the Global Sustainable Investment Alliance, 2016 Global Sustainable Investment Review*

“The global growth in sustainable investing demonstrates the increasing demand among investors — both institutional and retail — for greater disclosure and consideration of ESG issues.”

- The Global Sustainable Investment Alliance
Global Trends

The following data and trends were collected and published on behalf of The Global Sustainable Investment Alliance (GSIA) in the 2016 Global Sustainable Investment Review. GSIA is an international membership-based sustainable investment organization whose mission is to deepen and expand the practice of sustainable investment through intentional international collaboration.

Currently at $41.6 trillion, global sustainable investment strategies are continuing to increase. The largest sustainable investment strategy globally is negative/exclusionary screening ($15.0 trillion), followed by ESG integration ($10.4 trillion) and corporate engagement/shareholder action ($8.4 trillion). Negative screening is the largest strategy in Europe, while ESG integration now dominates in the United States, Canada, Australia/New Zealand and Asia in asset-weighted terms.

$41.6T Total Global Sustainable Investment Strategies

The United States accounts for the major global share of assets engaged in ESG integration and impact investing. Meanwhile, Europe holds nearly three-quarters of the global SRI assets in the negative/exclusionary screening strategy.

Several factors are driving the growth in ESG assets held by money managers:

1. Market penetration of SRI products
2. The development of new products that incorporate ESG criteria
3. The incorporation of ESG criteria by numerous large asset managers across wider portions of their holdings

Much of this activity is coming to light due to increased disclosures by signatories to the Principles of Responsible Investment (PRI). [The PRI is an independent organization supported by the United Nations. Its purpose is to support its international network of investor signatories in incorporating ESG factors into their investment and ownership decisions.]
SRI U.S. Trends

$8.7T
U.S. SRI assets in 2016

33%
rise in total U.S. SRI
assets from 2014 to the
beginning of 2016

354
alternative investment
funds with $197 billion in
assets that considered
environmental criteria
in portfolio selection at
year-end 2015 (US SIF).

$4.7T
Overlapping* ESG
Assets held by U.S.
Institutional Investors in
2016

- Almost two-thirds reported that they use some combination
  of negative screening, positive screening, and ESG
  integration within their funds
- More than half reported using impact investing strategies
- Nearly half used sustainability themed investing as a strategy

One of the major sources of US green finance is alternative investments. Among the private equity and venture capital funds in this group, the top specific ESG issue was clean technology, with 112 funds identified with $80 billion in assets. Fifty-six funds with $74 billion in assets incorporated climate change and carbon emissions in their investment process. The primary factors considered by property funds were all “green” related: green building and smart growth ($60 billion), climate change and carbon emissions ($47 billion) and pollution and toxics ($39 billion).

GSIA reports that $4.72T of the assets held by U.S. Institutional Investors are categorized under often overlapping guidelines. To compensate, GSIA categorized overlapping funds under multiple criteria, causing the graph to total $6.2T, instead of the actual total of $4.72T.
Introduction to the SRI Fund

Assets invested in a socially responsible manner are held by the Foundation in a separate restricted endowment fund (SRI Fund). Investment decisions regarding the SRI Fund are made by the Foundation or its Finance Division delegates in conjunction with approved policy for The Fund. These components are summarized below.

Investment Objectives

Due to market volatility, there cannot be complete assurance that the return objectives will be realized. For the long-term, the key investment objectives for the SRI Fund are as follows:

1. Preserve the real purchasing power of the SRI Fund’s assets while providing a predictable, stable, and constant (in real terms) stream of distributions;

2. Earn an average annual real total return of at least 5% per year, net of all fees, including manager fees, custody charges, and other investment management services over rolling five- and ten-year periods;

3. Earn a rate of return, net of all fees, that exceeds the return on a 70/30 benchmark index comprised of 70% MSCI ACWI/30% BB Barclays Aggregate Index, over rolling five- and ten-year periods.

The fund shall maintain sufficient liquidity to meet the annual operational spending requirements as well as private assets commitments.

Portfolio Composition

The SRI Fund will be a broadly diversified portfolio with an asset allocation that is intended to achieve the stated return objective of inflation plus 5% (net of fees). Asset allocation guidelines reflect a diversified portfolio and emphasize equity-related investments to help achieve the SRI Fund’s long-term return objective.

The SRI Fund targets approximately:
- 75% of its capital to equity-oriented strategies
- 25% of its capital to fixed income investments

The SRI Fund’s actual asset allocation may temporarily fall outside of these guidelines due to market conditions. Tactical asset allocation ranges provide flexibility to take advantage of market conditions.
<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Strategic Target</th>
<th>Tactical Range</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long Biased Equity</td>
<td>50%</td>
<td>45% – 85%</td>
<td>MSCI All Country World Index (ACWI)</td>
</tr>
<tr>
<td>Domestic Equity</td>
<td>25%</td>
<td>10% – 40%</td>
<td>Russell 3000</td>
</tr>
<tr>
<td>Global Equity</td>
<td>20%</td>
<td>5% – 35%</td>
<td>MSCI ACWI</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>5%</td>
<td>0% – 10%</td>
<td>MSCI Emerging Markets</td>
</tr>
<tr>
<td>Equity</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private Assets</td>
<td>25%</td>
<td>10% – 35%</td>
<td>MSCI ACWI + 4%</td>
</tr>
<tr>
<td>Fixed Income</td>
<td>23%</td>
<td>10% – 40%</td>
<td>BB Barclays Aggregate</td>
</tr>
<tr>
<td>Cash</td>
<td>2%</td>
<td>0% – 10%</td>
<td>BB Barclays Treasury 1 – 3 Month</td>
</tr>
</tbody>
</table>

Each asset class above has a defined role within the overall Fund asset allocation structure.

**Long Biased Equity:** Provides long term capital appreciation and protects against the impact of inflation. The Fund invests its Long Biased equity category on a global basis, investing in U.S. Equities, as well as non-U.S. equity, in developed and emerging markets in order to enhance return and increase diversification.

**Fixed Income:** Provides principal protection during periods of deflation, provides a source of current income, and reduces overall Fund volatility. These portfolios are primarily domestically focused, but may also include exposure to international and emerging markets debt.

**Private Assets:** Included in this category are private partnerships, co-investments or secondary interests in venture capital, growth equity, and buyouts, as well as opportunities within real assets and private credit. These investments are primarily domestically focused, but may also include exposure to international and emerging markets. As the investments are illiquid, they are expected to provide higher returns than public investments over the long term.
Portfolio Performance

As shown in the chart below, total assets for the SRI portfolio as of June 30, 2018 were $37.5 million.

### Strategy Allocation

Cash is disproportionately overweight due to the recent Park Foundation gift but is expected to fall as dollars are deployed to achieve long-term strategic targets. Within equities, the portfolio has a growth orientation. We are focused on identifying strong value/core managers that should help to mitigate downside risks while still providing modest upside participation, all while incorporating ESG factors and/or sustainability.

For fixed income, our efforts have been geared towards identifying flexible managers that can opportunistically invest the portfolio based on ever-changing market conditions, and our focus has been on identifying fixed income managers that fully integrate ESG factors. Within private assets, there are currently a number of opportunities being diligence across geographies, strategies, sectors, with an impact focus that should enhance long-term returns for the total portfolio.

*Due to large cash inflows at the end of FY18, data as of 7/5/18 was utilized in order to account for the deployment of capital to new/existing managers.*
Performance has been strong in absolute and relative terms over the last year, with the Fund returning 11% vs 7.4% for the blended benchmark (MSCI ACWI 70% / BB Barclays US Aggregate Bond 30%). The portfolio’s overweight to equities (85%) relative to the index (70%) boosted performance and contributed substantially to the Fund’s one-year return. Over the longer three-year horizon, performance has also been strong, returning an average annual 9.8% compared with 6.3%. For the benchmark, the portfolio’s overweight to equities boosted 3 year average returns as well.

Sustainable Investment Strategies

As the depth and quality of the sustainable investment opportunity universe has changed, so has the focus of our investment approach in searching for portfolio funds. A significant portion of early investments were made to traditional mandates with negative social screens as defined within the investment guidelines. More recently, as more managers begin to see the validity of incorporating ESG and sustainability, focus has shifted away from negative screens towards proactive integration of these factors and opportunities.
Portfolio Commentary

Domestic Equities
Domestic equity markets produced strong returns during FY 2018 with the Russell 3000 Index netting a gain of 14.8%. A healthy labor market, strong corporate earnings, tax reform, and a strong consumer aided in boosting markets. Headlines of increased geopolitical risks, at least in terms of their effect on a resilient equity market, were transitory in nature. The SRI Fund’s domestic equity portfolio consists of two actively managed strategies, a concentrated large cap growth manager and a small/medium cap growth manager, and one passively managed index product. The large cap growth manager produced a robust return of 22.9%, marginally outperforming its benchmark for the year. The small/medium cap manager produced a strong absolute return of 18.7%, but underperformed its benchmark as a result of stock selection and a significant cash position (opportunity cost). In February 2018, the SRI Fund initiated its position in the passively managed product.

Global Equities
International equities also produced positive returns, although slightly more muted than domestic markets, with the MSCI EAFE netting 7.3% for the year-ending June 30, 2018. Momentum in many international economies slowed in the latter half of the fiscal year as data began to soften and tariff threats from the United States (and a stronger dollar) weighed on investors. The global equity portion of the SRI Fund consists of two active managers - one dedicated to international markets (no U.S.) and one global fund (U.S. inclusive) and constitutes approximately 21% of the overall portfolio. The SRI Fund’s dedicated international equity manager was unable to match its benchmark, the MSCI EAFE index. The gap in performance is somewhat explained by the manager’s value stock orientation. In general, value stocks have underperformed growth-oriented equities in recent periods. This strategy is negatively screened for companies that do not meet the ESG guidelines set forth in the SRI Fund’s ESG Guidelines. The dedicated global strategy produced a strong return over the past year, gaining 14%, outperforming the MSCI World index return of 11.7%. This manager implements a proactive impact and sustainable investment mandate, actively seeking out companies they believe will add a significant premium to the market over time as a result of their sustainable business practices, attractive valuations, and market disruption capabilities. This manager utilizes a long investment horizon and intends to have relatively low turnover within the portfolio.

Fixed Income
Over the last year, fixed income experienced numerous headwinds including rising treasury yields and moderate spread widening in credit sectors. The SRI Fund’s fixed income allocation, which currently consists of one manager, posted a loss of -0.6% for the year, marginally underperforming the BB Barclays US Aggregate Bond index. The strategy adheres to a proactive approach to ESG implementation.

Private Assets
The SRI Fund has committed to one impact-focused private equity opportunity to date. The strategy is currently in its investment period and as such is still working through the effects of the j-curve. The one-year return of -7.6% is expected to improve over time as value creation and growth strategies are implemented within portfolio companies.
Alignment with NC State

University Mission

“By uniting our strength in science and technology with a commitment to excellence in a comprehensive range of disciplines, NC State promotes an integrated approach to problem solving that transforms lives and provides leadership for social, economic, and technological development across North Carolina and around the world.”

“Provides leadership for social, economic, and technological development across North Carolina and around the world.”

“Integration of environmental, social, and corporate governance considerations into investment management strategies.”

SRI Fund Philosophy

“The NC State Foundation intends the integration of environmental, social, and corporate governance (ESG) considerations into investment management strategies, processes and practices in the belief that these factors can benefit the fund’s performance, and provide a qualitative impact consistent with the values, culture and mission of NC State University.”
University Efforts

Much like the Fund’s investments, NC State has made great strides in sustainability and environmentally-minded improvements. The following data is provided on behalf of the NC State Sustainability Council.

71% of incoming NC State students in 2016 indicated the university’s commitment to the environment and sustainability influenced their decision to attend NC State.

32,080 pounds of reusable materials were donated by students during residence hall move out in May 2017.

13.5% university greenhouse gas reduction from 2008 - 2013

145 sustainability-related events on campus during 2017
“Sustainability has transformed me and my future goals. Wherever I end up, I’ll carry sustainability with me.”
- Graduate student Carlo Zanelli

**Campus Energy Use Per Gross Square Foot**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Energy Consumption (BTU/GSF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008-09</td>
<td>180,000</td>
</tr>
<tr>
<td>2009-10</td>
<td>170,000</td>
</tr>
<tr>
<td>2010-11</td>
<td>160,000</td>
</tr>
<tr>
<td>2011-12</td>
<td>150,000</td>
</tr>
<tr>
<td>2012-13</td>
<td>140,000</td>
</tr>
<tr>
<td>2013-14</td>
<td>130,000</td>
</tr>
<tr>
<td>2014-15</td>
<td>120,000</td>
</tr>
<tr>
<td>2015-16</td>
<td>110,000</td>
</tr>
</tbody>
</table>

**Reduction:** 32%

**Campus Water Use Per Gross Square Foot**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Water Consumption (CF/CSF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008-09</td>
<td>80,000</td>
</tr>
<tr>
<td>2009-10</td>
<td>70,000</td>
</tr>
<tr>
<td>2010-11</td>
<td>60,000</td>
</tr>
<tr>
<td>2011-12</td>
<td>50,000</td>
</tr>
<tr>
<td>2012-13</td>
<td>40,000</td>
</tr>
<tr>
<td>2013-14</td>
<td>30,000</td>
</tr>
<tr>
<td>2014-15</td>
<td>20,000</td>
</tr>
<tr>
<td>2015-16</td>
<td>10,000</td>
</tr>
</tbody>
</table>

**Baseline:**

**Total Campus Water (Potable + Reuse):**

**Reduction:** 44%

*In 2016, NC State began tracking total water use, which includes potable and reuse water. NC State is the City of Raleigh’s largest user of reuse water, which reduces cost and susceptibility to drought.

**Note:** This year’s water use increase is due to tracking total water use as well as significant thermal system leaks (which have been repaired).

95% of Harrelson Hall’s non-hazardous materials were recycled or salvaged during deconstruction

15 LEED certified buildings totaling more than 1 million square feet

11 students named Global Change Fellows by the Southeast Climate Science Center at NC State

Park Student Spotlight
Dani Winters Receives NSF Graduate Research Fellowship

The National Science Foundation Graduate Research Fellowship is a prestigious honor. And with only 2000 fellowships awarded each year, the chances of being named a recipient are slim.

Despite the odds, it was not a huge surprise when Dani Winter was named a 2018 fellow. With research experience and a work ethic that’s easy to mistake for a graduate student, Winter is a senior in her final semester at NC State in the Department of Biological and Agricultural Engineering. When the Park Scholar is not in the field or lab focusing on research with the Birgand Water Lab, you might be able to find her sharing her science on Twitter and interacting with other researchers.

After graduation, she will continue her academic career in a doctoral program at Purdue University to prepare for a future in academia, all the while continuing the Think and Do attitude cultivated here at NC State.

Why did you choose NC State?

I chose NC State because I was afforded an opportunity that I could not pass up: being a Park Scholar. As a Park Scholar, I learned from local, state and national leaders; worked with a non-profit organization; received forward-thinking leadership and diversity training; was mentored by Park students and alumni and leaders in my field of study; and unreservedly pursued my education and tangential opportunities without having to worry about paying for school. I chose the Park Scholarship and NC State so that I would be best equipped to become an exceptional scholar, leader and public servant.

What do you study at NC State?

I study Biological Engineering with a concentration in Environmental Engineering. I also have a minor in Soil Science.

What do you enjoy most about your research?

I am fascinated by research methods. As a freshman, I joined the Birgand Water Lab, which is led by Dr. François Birgand. We study biogeochemical process and efficacies of ecological engineering treatment systems, but with cutting-edge methods that provide exceptional temporal resolution. The culture of the Birgand Water Lab has led me to constantly ask how hydrologic and water quality monitoring practices can be improved and to investigate uncertainties across different methods.
Tell us about your experience being chosen as an NSF graduate fellow.

Countless people supported me in this endeavor. I developed my application around the additional research questions and stream restoration industry needs that emerged from my research experiences with a stream restoration in Goldsboro, North Carolina. My research experience with stream restorations was supported by Dr. François Birgand, Dr. Garey Fox, graduate students who I collaborated with, funding from the North Carolina Department of Transportation and the National Science Foundation, and the CALS Honors Program. Many faculty, staff and past NSF graduate fellows in my department and across the university gave me the confidence to apply, helped me develop my vision for my graduate studies, and reviewed my application.

Being chosen as an NSF graduate fellow was even more rewarding because I was able to celebrate with everyone who supported me through the application process and my larger research career.

What did you learn at NC State that you’ll take with you when you graduate?

NC State imparted its land-grant mission on me. While at NC State, I discovered avenues to impact change through education, research and outreach. When I entered NC State, my understanding of research was confined to high school research papers. I had no idea of the power that applied research can have in changing lives. I began to see the power of research through observing the vibrant research culture and strong Cooperative Extension program in the Department of Biological and Agricultural Engineering through interacting with faculty through courses and mentorship.

Each Park Scholar has a mentor who guides them through their time at NC State. My Park mentor is my department’s Extension Leader, Dr. Mike Burchell. His mentorship provided me with my first glimpse of the “why” behind research and Cooperative Extension. Research opportunities afforded to me by Dr. Birgand, Dr. Fox, and the CALS Honors Program and my involvement with North Carolina Water Resources Research Institute allowed me to discover the impacts that research can have and my passion for sharing and communicating science and engineering with others.

I have shared my research experiences on Twitter; engaged students of all levels, faculty nationwide and regional stormwater managers; shadowed Cooperative Extension agents; conducted research in highly trafficked areas of NC State’s campus; and interacted with funding agencies and stakeholders. Rewards from integrating research discovery and knowledge transfer have inspired my desires to pursue a career path that will allow me to continue educating people about water quality and ecological engineering.

What’s your career/academic goal?

After graduation, I will pursue a Ph.D. in Agricultural and Biological Engineering at Purdue University. I will work under Dr. Sara McMillan to investigate hydrodynamics and nutrient biogeochemistry in restored riverine floodplains. After graduate school, I hope to find a position as a professor and Extension specialist at a land-grant university.

“I discovered avenues to impact change through education, research and outreach.”
Our Work is a Story of **IMPACT**

As the Fund’s private portfolio continues to increase, so does it’s lasting impact on the world around us. This page offers insight into the meaningful work our various managers are enabling.

<table>
<thead>
<tr>
<th>Education</th>
<th>Invested in a business that helped over <strong>800,000 students</strong> learn English to become career-ready.</th>
<th>Provided schools with time management and <strong>scheduling software</strong> to help improve the quality of students’ learning.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Infrastructure</td>
<td>Helped to finance a new medical facility in Kenya that <strong>relieved the demands</strong> for high-acuity clinical services in the immediate Nairobi vicinity.</td>
<td>Recycled <strong>30 million pounds</strong> of fiber to date by offering companies the option to replace styrofoam in their supply chains.</td>
</tr>
<tr>
<td>Clean Energy</td>
<td>Financed a <strong>12 megawatt</strong> rooftop solar project, helping to provide power to an entire U.S. city.</td>
<td>Financed a 16.7 megawatt solar project that has mitigated <strong>6,260 metric tons</strong> of greenhouse gas emissions.</td>
</tr>
<tr>
<td>Financial Services</td>
<td>Impacted over <strong>$20 billion</strong> of educational spending across school districts, uncovering material inefficiencies and inequities.</td>
<td>Invested in an app targeting the <strong>66% of Americans</strong> who cannot pass a basic financial literacy test, and who want to increase their annual earnings.</td>
</tr>
<tr>
<td>Healthcare</td>
<td>Helped finance and provide free, <strong>24/7 support</strong> to thousands of gender-based violence survivors each year since 2001.</td>
<td>Helped provide free screening for over <strong>91,000 individuals</strong> for hypertension and diabetes.</td>
</tr>
<tr>
<td>Other</td>
<td>Invested in renewable power in developing countries while focusing on <strong>hiring from the indigenous</strong> community to increase impact.</td>
<td>Invested in carpooling technology that has avoided over <strong>28 million miles</strong> driven, saving 1.15 million gallons of fuel.</td>
</tr>
</tbody>
</table>
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